

## TRIED IN VAIN TO STOP THE BIG LOANS TO MORSE

Comptroller of the Currency  
Made Protest After Protest  
to Bank President.

Juror Gordon Wendall having recovered from his illness of yesterday, the trial of Charles W. Morse and Alfred H. Curtis, charged with violating the National Banking laws, was resumed today before Judge Hough and a jury in the Federal Court.

The day's proceedings opened with the recall to the stand of Adolph Rado, former assistant cashier of the National Bank of North America, to take up the thread of Morse's alleged trafficking in the shares of his own bank by means of dummy loans, jugged notes and shifted checks. Rado told how he had prepared the notes by which Kate Wilson, stenographer for Morse, had bought 400 shares of bank stock.

Then E. B. Wire, the former cashier, told of the transfer of the Kate Wilson loan to the New Amsterdam National Bank.

Continuing, Mr. Wire said that at the order of Morse a check covering a percentage of profits of the New York Contracting Company on the New Haven road construction had been sent to the New Amsterdam Bank to be applied on the Kate Wilson loan.

Court Asks Questions.

"Was that check due the bank itself?" asked Judge Hough.

"Yes."

"And it was applied by the bank to the payment of a debt carried in the name of a private individual?" continued His Honor.

"Yes."

"Are you sure Mr. Morse ordered you to do this?"

"While I cannot separate all the conversations on the subject I am certain that I obeyed his orders in sending the amount received from the New York Contracting Company to the New Amsterdam Bank."

Mr. Stimson read letters which passed between the Comptroller of the Currency and President Curtis. Under date of Oct. 5, 1908, the Comptroller wrote criticizing the bank for making so many loans to directors, naming particularly several loans to the Steamship Trust, a loan of \$125,000 to the Hudson Navigation Company, a loan of \$152,000 to Oakley Thorne, and several loans to the Ice Trust.

On Oct. 6 Curtis replied, explaining the nature of the securities of the divers loans. Speaking of Morse's share he said: "We regard the loans to Mr. Morse as perfectly safe and Mr. Morse is responsible for them."

In August, 1906, the Comptroller wrote again, scolding the bank for loaning so much money to directors and to concerns in which the directors were interested. Morse was the only offender mentioned by name.

It was stated that the bank had failed to keep its cash on hand up to the legal reserve limit. It was also pointed out that Morse was borrowing too much on stocks in companies in which he was largely interested. The Clyde line had not \$250,000 and the New York Contracting Company \$400,000. The Comptroller wanted these loans cut right away. Curtis's reply undertook to explain that the bank was well protected in all its loans.

A Forecast of Disaster.

Right along the Comptroller kept hammering away at the bank. In his letter of Jan. 28, 1907, he pointed out that the bank had loaned a total of \$2,500,000 to directors and to the companies in which directors were directly or indirectly interested, thus exceeding the required 5 per cent. of bills receivable. He said: "The destinies of the bank ap-

pear to be inseparably involved in the welfare of these associated enterprises in which directors are concerned, and a sudden decline of market values would be disastrous."

At this time Morse owed the bank \$2,742,250 in addition to a loan of \$100,000 to James B. Morse, of Maine (Uncle Jim), and loans to Primrose & Braun and Arthur Brown, of that firm, amounting to \$281,272.

Replying also to this January, 1907, letter John W. Gates, writing in his capacity as a director, said he wanted to affirm all that Curtis had said about Morse's personal solvency and the solvency of Morse's concerns. It was about this time that Mr. John W. Gates was going deep into Morse's second big ice pool—the one that turned out so badly and so sadly when the crash of a year ago came. Mr. Gates's grammar showed an originality that would have given pain to Lindley Murray. He wrote "were" where a purist would have put "were."

### Tracing a \$200,000 Loan.

O. H. Hudson, an auditor in the downtown branch of the Knickerbocker Trust Company, stayed on the stand just long enough to identify certain books in his keeping. Then his books were turned over to little Mr. Morse, the champion of the solvency and the solvency of Morse's concerns. It was about this time that Mr. John W. Gates was going deep into Morse's second big ice pool—the one that turned out so badly and so sadly when the crash of a year ago came. Mr. Gates's grammar showed an originality that would have given pain to Lindley Murray. He wrote "were" where a purist would have put "were."

Through the Knickerbocker's accounts Mr. Morse proceeded to trace the course of a check for \$200,000, dated Feb. 15, 1908, which was given by the National Bank of North America to the Knickerbocker, and which, according to the bank's books, was a deposit by the bank. According to Mr. Morse's interpretation the Knickerbocker gave the bank credit for this \$200,000, the ultimate purpose evidently being to show that the money had a bearing on Steamship stock, in which the National Bank of North America was speculating, contrary to the law. Morse next said the \$200,000 was passed along by the Knickerbocker to the National Bank of Commerce. It was then credited to E. B. Wire, cashier of the National Bank of Commerce, thus permitting Wire to borrow \$200,000 from the Bank of Commerce.

The next step was the making by Wire of a note for \$200,000 which the Knickerbocker Trust accepted. The interest was paid by the bank. Mr. Wire was recalled to explain why he figured in the transaction. He said he had been asked to do so by Curtis and Morse. He also told of a cablegram from Morse to Curtis instructing him to sell seventy-five shares of Standard Oil and half the bank's interest in Consolidated bonds. This cablegram has disappeared from the files of the bank.

### Mrs. Morse in Court.

At the afternoon session, Mrs. Morse, dressed in a resplendent blue suit of Empire cut, heavily embroidered, entered the court with a sullen rustle, followed by a younger woman in a modish gray suit. Although Mrs. Morse had to brush against Mrs. Curtis on her way to her chair, neither woman spoke or gave any sign of recognition. The other day, when Mrs. Morse paid her first visit to the court, they had exchanged formal nods.

Wire, continuing his testimony, said that although he signed the note for \$200,000 on Feb. 15, 1908, he did not put up any collateral with it. The Knickerbocker Trust Company until Oct. 21 of that year. Then he deposited the bonds of the Consolidated Steamship Company, which had been issued in his name.

"Do you mean to say," asked the Judge, "that your note for a loan of \$200,000 lay in the Knickerbocker Trust Company's offices from April to October without any collateral?"

"Yes, that is correct," he testified. "The bonds were deposited a few days before the Knickerbocker closed its doors."

Wire's concluding bit of testimony was the most startling. He said that on Oct. 21 the National Bank of North America sent him up to the Knickerbocker and he withdrew the \$200,000, leaving the collateral behind. THE KNICKERBOCKER CLOSED ON THE FOLLOWING DAY.

"Wise didn't say, nor was he asked, who sent him for the money or what he did with it."

### Eat and Get Thin.

This is turning an old phrase face about, but modern methods of reducing fat have made this revision possible.

If you are overfat and also averse to physical exertion and likewise fond of the table and still want to reduce your excess flesh several pounds, do this: Go to your drugist (or write the Marmola Company, Detroit, Mich.) and give him a card and ten cents. For this modest amount of money the drugist will put you in the way of satisfying your ambition for a nice, trim, slim figure. He will send you a large case of Marmola Prescription Tablets (compounded in accordance with the famous Marmola Prescription), one of which you must take after each meal and at bedtime until you begin to lose your fat at the rate of 12 to 16 ounces a day. That is all. Just go on eating what you like, leave exercising to the athletes, but take your little tablet faithfully and without a doubt that flabby flesh will quickly take unto itself, neatly clothed in firm, lean and trim muscles.

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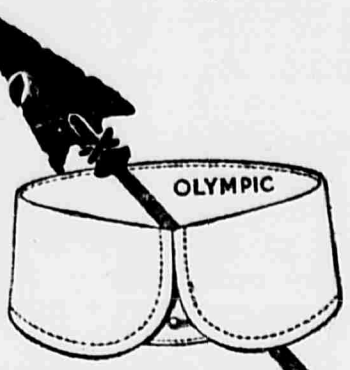
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THEY do not ride up on the side, bind in the back, pinch in the front or sag away anywhere, because they are

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15 cents each—2 for 25 cents

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value \$3.00, \$1.95

Girls' School Shoes

of Black Russia Calf; Button or Lace

6 to 8	8 1/2 to 11	11 1/2 to 2	2 1/2 to 6
\$1.25	\$1.65	\$2.00	\$2.50

Girls' Extra High Cut Shoes

Blucher, Lace or Button

6 to 8	8 1/2 to 11	11 1/2 to 2	2 1/2 to 6
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Infants' Shoes

All Styles and Leathers

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Misses' Tailor Suits, 14, 16 and 18 years.  
Of broadcloth, superior cut and linings.  
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Exclusive models, of plain and fancy material, broadcloth, chevron; also three piece jumper model and coat.  
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School Coats for Girls, 4 to 14 years.  
Several smart and new models. 9.75, 15.00

Chinchilla Coats for Girls, 8 to 18 years.  
Superior quality, lined throughout.  
Value \$20.00 12.00

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Prime Rib Roast Beef, per lb. 15c  
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Dry Picked Roasting Chickens, per lb. 18c  
Fresh Legs Pork, per lb. 12 1/2 c  
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500 Waists of Dotted Nets and Silks

Worth \$10.00—Special at \$5.00 each

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Messaline Silk  
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Gives and Redeems

"Gold Standard"  
Stamps

PURCHASE

The Best Stamp in the World

Redeemable in Beautiful Premiums or in Merchandise of Every Kind

THE introduction of the "Gold Standard" Stamp at the Hope Corner yesterday afternoon was an occasion of unusual importance in the busy downtown district. The entire corner has undergone an entire transformation into golden colors. All the windows are artistically draped with backgrounds to match, making a splendid effect.

Great interest was shown by the spectators in every detail of the displays, and the most critical public, which congregates in the downtown district, was strongly represented at the Hope Corner investigating the great proposition offered by the little "Golden" stamps.

The display of beautiful Furniture, Bric-a-Brac, Cut Glass, Paintings, Rugs, Portieres and other home furnishings were greatly admired and a new host of "Gold Standard" Stamp Collectors recruited yesterday. Each day from now on the displays and other details will be amplified and improved upon, as the Hope Clothing Company had very short notice to get ready for the start in.

To-Morrow a Good Day to Start a Book

The Stamp with the positive value of \$2.50 for each book of 990 Stamps.



The Stamp which is Redeemable in either Premiums or Merchandise.

"HOPE" says: As an introductory for the "Gold Standard" Stamp distribution, we have arranged, until further notice, to issue stamps to the full amount of the Standard value of each article, instead of the price you actually pay. As per example:

Men's Superior Clothing

Article	Hope Price	Standard Value	"Gold" Stamp
Top Coats	\$8.80	\$12.00	120
and	\$11.80	\$16.00	160
Rain Coats	\$14.80	\$20.00	200
Fall and	\$8.80	\$12.00	120
Winter	\$11.80	\$16.00	160
SUITS for	\$14.80	\$20.00	200
all Occa-	\$17.80	\$25.00	250
sions	\$21.80	\$30.00	300
	\$24.80	\$32.50	325

Men's and Women's Fur Lined Coats

Article	Hope Price	Standard Value	"Gold" Stamp
Selected	\$21.80	\$30.00	300
Fur Linings	\$31.80	\$42.00	420
and Fur	\$47.80	\$70.00	700
Collars	\$67.80	\$100.00	1000
	\$137.80	\$200.00	2000